

ESCROW INSTRUCTIONS
[§11018.5(a)]

RE 621 (Rev. 1/97)

In accordance with the provisions of Section 11018.5(a) of the Business and Professions (B&P) Code, reasonable arrangements to assure completion of _____

(Subdivision Name and Tract or Parcel Map Number)

County of _____ DRE File No. _____ (hereafter The Subdivision) including all

common areas and facilities included in the offering, _____

(Name of Escrow Depository)

(hereinafter Escrow Depository) is hereby instructed that no funds received by Escrow Depository from or on behalf of a prospective buyer of a lot, parcel, unit or other subdivision interest in The Subdivision shall be disbursed from escrow, nor shall any charge be made against the escrow account of the prospective buyer by Escrow Depository unless and until title—or other interest contracted for by the prospective buyer—to the lot, parcel, unit or other subdivision interest is conveyed to the buyer and until the applicable conditions specified in paragraph (A) (1) and (2) or in paragraph (B) hereof are met.

(A) (1) A Notice of Completion as defined in Civil Code Section 3093 was recorded for:

(i) *(Use for non-cluster housing planned development.)*

☐ All common facilities including the improvements on Common Area Lot No.(s) _____ of Tract _____ as listed on RE 624A appended hereto and marked Exhibit A.

(ii) *(Use for cluster housing planned developments.)*

☐ All common facilities including the improvements on Common Area Lot No(s). _____ of Tract _____ as listed on RE 624A appended hereto and marked Exhibit A,

☐ **and** the cluster residential structure(s) which contain(s) the subject lot's living unit, covering all lots and units in the cluster. (List each of the groups of lots which comprise a cluster building.)

(iii) *(Use for condominium projects wherein everything except the living units is owned in common [undivided interests] by all owners.)*

☐ All common facilities, on Common Area Lot No.(s) _____ of Tract _____ as listed on RE 624A appended hereto and marked Exhibit A, including _____ structures containing a total of _____ residential units.

(iv) *(Use for condominium projects wherein the land parcel is conveyed to the homeowners association and the residential building parcels, excepting units, are owned in common [undivided interests] by all owners of individual units located within the building.)*

☐ All common facilities including the improvements on common Area Lot No(s). _____ of Tract _____ as listed on RE 624A appended hereto and marked Exhibit A,

☐ **and** the residential structure which contains the subject unit, covering all units in the structure. (List each of the groups of lots which comprise a cluster building.)

AND

- (2) The statutory period for recording mechanics lien claims against all the improvements described in paragraph (A)(1) has expired or, in the alternative, buyer will receive a policy of title insurance covering the interest that the buyer will receive in The Subdivision and insuring against possible future mechanics liens that are not recorded as of the close of escrow.

OR

- (B) You have accepted a deposit, by or on behalf of the undersigned as subdivider, of a bond, cash deposit or other financial security in a form and amount acceptable to the Department of Real Estate of the State of California (hereafter DRE) to assure the lien-free completion of all those improvements which are not completed and paid for as of the date of furnishing the financial security to assure completion.

The estimated completion date of the non-residential common areas and facilities is _____ and the estimated completion date of the residential units in the subdivision is _____.

SUBDIVIDER

Evidence of the security (as defined in (B)] to assure completion must be accompanied by RE 621A Supplemental Instructions to Escrow Depository, executed by or on behalf of the undersigned and countersigned by a DRE Deputy or Manager to signify DRE acceptance of the form of the Supplemental Escrow Instructions and the amount of the financial security to assure completion.

SIGNATURE OF SUBDIVIDER »		DATE	
PRINTED NAME OF SUBDIVIDER		TITLE	
ADDRESS	CITY	STATE	ZIP CODE

ESCROW DEPOSITORY

Escrow Depository acknowledges receipt of an executed copy of these instructions and agrees to carry out the terms thereof.

SIGNATURE »		DATE	
ESCROW DEPOSITORY		TITLE OF SIGNER	
ADDRESS	CITY	STATE	ZIP CODE